

:: Business And Financial News ::

WATERWORKS IS ASKING \$250,000 FOR 1918 NEEDS

Supt. Kirchhoff Proposes to Spend \$150,000 for New Nuuanu System

Six urgent waterworks improvements and 27 improvements and extensions that will be required in the near future for the city and county, calling for a total of more than a quarter of a million dollars, are outlined in the estimates of expenditures of the waterworks department for next year submitted by Fred K. Kirchhoff, superintendent, to E. A. Mott-Smith, chairman of the finance committee of the board of supervisors. The report will be brought up at the special budget-making meeting of the board Sunday.

The urgent improvements for 1918, which will cost \$150,000, are given in the reports as follows: New boiler tubes and travelling crane for Kalihi pump, boiler for Beretania pump, repairs to Makiki pump, Mokuaia street, Ena road and Saratoga road.

Included in the extensions for the near future are the following: Filtration or artesian pump system for Nuuanu valley, \$150,000; Makiki district improvements, \$7,800; Waikiki district, \$5,000; Kaimuki district, \$14,650; Palama and Kalihi districts, \$7,250, and central districts, \$50,500.

In the waterworks improvements for the central districts are the following: 12-inch main for Bishop street from Hale to Allen, \$5,000; 6-inch main for Halekauwila street from Port to South \$6,000; 6-inch main for Punahele street from Lusitana to Ala Moana, \$14,000; 8-inch main for Liliha street from Wyllie to Judd, \$7,000; 6-inch main for Hualala street from South to Cooke, \$17,000; 6-inch main for Kawaiaha street from Ward to Kamae, \$3,500; 8-inch main for South street from Queen to Ala Moana, \$6,000; 6-inch main for Matlock avenue from Pili to Koaenukolu, \$3,000, and a 6-inch main for Elm street from Pili to Sheridan, \$2,500.

Estimates of expenditures for the sewer department, money for which will come out of the sewer fund, are set at \$46,667, of which \$6,677 is for urgent improvements and \$40,000 for improvements and extensions in the near future.

The payrolls for the waterworks department for next year are estimated at \$68,870, and operating expenses of the department are figured at \$70,200. Payrolls for the sewer department are estimated at \$16,925 and operating expenses at \$16,175.

2,000,000 TEXAS CATTLE STARVING, DUE TO DROUGHT

CHICAGO, Ill.—Two million head of cattle, sufficient to maintain 1,000,000 American soldiers in France for two years, are starving to death in Texas, because of a record-breaking drought. An area as large as Germany is being devastated by lack of rain, according to statements of Dr. Charles McCarthy, member of the commission of the food administration, who returned here recently from the stricken region.

The loss in cattle, cotton and forage, he said, is estimated at \$400,000,000. Parts of New Mexico and Colorado also are stricken, he said. An embargo against shipments of cattle feed from those regions is said to be in favor.

"Pa, mother's lookin' for yer."
"What's she want of me now?"
"She don't want nothing of yer, but she says she's goin' to give yer something."—Toledo Journal.

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THIRTEEN MILLION BUSHELS OF GRAIN TO BE SAVED FROM BOOZE

By C. S. ALBERT.
(Special Star-Bulletin Correspondent.)

WASHINGTON, D. C., Dec. 1.—The order of President Wilson in reducing the volume of grain to be used in the making of beer, will result in a saving of 13,400,000 bushels of grain in this country, the greater portion of which represents a consumption of barley for the production of malt.

In 1916 there was used in the production of malt for the manufacture of beer for home consumption and export about 60,000,000 bushels of barley, 15,000,000 bushels of corn and 3,000,000 bushels of rice. This was about 30 per cent of the normal barley crop and one-half of one per cent of this year's crop.

Those who advocate the abolition

ment of the brewing industry in this country claim that if the 60,000,000 bushels of barley were milled and made into bread it would produce a pound loaf of barley bread per day for 6,000,000 people. The same number of bushels of barley now used in the beer industry is equivalent to 50,000,000 bushels of wheat, based on their milling ratios. These same advocates declare that the food administrator has stated that if we are to supply them with at least 220,000,000 bushels of wheat this year, for which there can be no substitute. Therefore, if we could substitute this barley for wheat on an even basis by abolishing the brewing industry, it is contended, we should still need to save 170,000,000 bushels of wheat to send abroad.

U. S. EXPORTS IN OCTOBER VALUED AT HALF BILLION

WASHINGTON, D. C., Dec. 2.—American exports made a great gain in October, reaching a total value of \$542,000,000. This is an increase of \$56,000,000 over September, according to a statement made public today by the bureau of foreign and domestic commerce of the department of commerce. The exports for the ten months ended with October of this year amounted to \$5,149,000,000, as against \$4,443,000,000 for the corresponding period last year.

October imports are placed at \$221,000,000, a falling off of \$15,000,000 compared with September. For the ten month period ended with October the imports into the United States were valued at \$2,504,000,000, as compared with \$2,010,000,000 for the first ten months of 1916. Seventy-six per cent of the October imports entered free of duty.

Gold imports in October amounted to only \$4,000,000, while exports totaled \$11,000,000. For the ten months ended with October gold imports amounted to \$532,000,000, against \$480,000,000 for a similar period in 1916. Exports of gold, on the other hand, were valued at \$360,000,000, as compared with \$101,000,000 for the first ten months of 1916.

Silver imports amounted to \$5,000,000 in October and to \$38,000,000 for the ten months ended with that month while the exports of silver were valued at \$7,000,000 for the single month and at \$65,000,000 for the ten-month period.

GUILDER SHRINKS IN S. F. SO DUTCH SEAMEN STAY CLOSE TO SHIP

(By Associated Press.)
SAN FRANCISCO.—The reason why Dutch seamen stick close to their ships while in this port was explained by the third officer of a Dutch vessel which arrived here recently.

"I am paid 100 guilders a month," he replied. "It is a big salary in Holland and twice as big in the Dutch East Indies. Recently I changed a month's pay here and received \$20 in American money. One dinner and a taxi cab and it was all gone."

The guilders is said to be worth \$1 in Holland and much more in the Dutch West Indies.

OLAA RECORDS ANOTHER RISE

Olaa stock edged up to within an eighth of the five dollar mark today on the Honolulu Stock and Bond Exchange, gaining an eighth over yesterday's figure. Fifty shares sold on the board at \$4.78 and between boards 50 went at yesterday's closing price of \$4.34. The question that is disturbing stockholders and investors is whether the stock, now that it has assumed a bullish movement, will continue to rise. The majority of brokers are undecided but a few have expressed themselves as confident that the upward trend will continue immediately after the holidays. While the stock is close to the \$5 mark they do not expect it to rise to the mark because at \$5 the brokerage is 12 cents. The stock is expected to remain active or experience a slight drop until after the Christmas season.

Hawaiian Pines held steady at \$44. Between boards 15 shares sold at that figure and while the bidding at the session was brisk the buyers would not offer over \$43.78 and the sellers would not take less than \$44.

Twenty-five Pioneer went at \$28, a steady price, and 32 Olaa sold at \$29.12, a fair enough figure, between boards. On the board 10 Olaa brought \$22.14; McBryde to the extent of 12 shares sold at \$8 and 10 Hawaiian Commercial went at an even price of \$40.

A notice was read that the stock books of Ewa would be closed to transfer from tonight at 5 o'clock until the end of the year in order to make out the dividend. McBryde announced a dividend of 50 cents.

In the unlisted securities Honolulu Oil remained around the \$4 mark with no buying or selling. Madera shares sold to the extent of 1600 at 30 cents and 1460 Montana-Bingham went at the wobbly figure of 38 cents. Mineral products brought 10 cents for 100 shares and 100 Engles passed at \$4.

THROW FLOWERS AT WALDRON'S NEW MANAGER

That A. B. C. Dennison, "Denny," as he is known to his intimates on the Pacific coast, now the new manager of the railroad and steamship department of Fred Waldron, Ltd., was popular with all his former associates is shown by the following clipping regarding him which is taken from a Portland publication:

"A. B. C. Dennison, one of Portland's former popular passenger agents, was a visitor during the week. 'Denny' came to Portland from Omaha back in the early '90s, and was placed in charge of the Great Northern's ticket office. When 'Dick' Stevens died he was transferred to Seattle and succeeded him as general Western passenger agent. Soon thereafter Ottinger, the San Francisco 'scalper,' established a chain of offices throughout the Northwest, and induced 'Denny' to leave the Great Northern. He quickly did so, the 'legitimate' and was soon back in the fold, succeeding George Andrews as Northwest passenger agent for the Pacific Coast S. S. Co. This position he quit to sell real estate and other 'such things.' The 'slump' soon followed this venture, and 'Denny' grasped the opportunity to go to San Francisco with 'Cal' Stone, who the latter was appointed traffic manager of the Great Northern Pacific S. S. Co. Later on 'Denny' was made assistant general passenger agent, in which position he continued until the big 'turbin' were commandeered by the government. This disrupted the organization. His services were quickly in demand. His choice was to go to Honolulu with the F. L. Waldron Co., one of the largest shipping concerns on the islands. When 'Denny' first left Portland upward of fifty of his intimate railroad friends gave him a 'Dutch luncheon' at the old 'Palmer Garten,' at which he was presented with a handsome stop-watch and fob, which he goes to bed and rises by to this day."

ADmits \$70,000 SHORTAGE.

MONTGOMERY, Ala.—Elmer Dwigins, New York manager of the Bankers' Life Insurance Company, arrested here, made a full confession to federal officials before being taken back to New York.

Dwigins is accused of a shortage in his accounts of more than \$70,000. He said it all went in the stock market. He was arrested after boarding a train for New Orleans. He was going under the name of Dunham.

Dwigins said he has accounts of something like \$60,000 owing him and he is willing that the sum go toward decreasing his shortage.

Go to Thrum's for address, Engage, rent and Line a Day Books.—Adv.

QUICK TRANSPORT W. INDIES SUGAR NEXT FOOD MOVE

(By CZARNIKOW-RIONDA CO.)

NEW YORK, Nov. 30.—The only transaction made during the past week was one of 3500 tons new crop Porto Rico centrifugal sugar, for early December shipment, the price of which was left in abeyance to be fixed later by the International Sugar Committee. Central, "Guancia," the plantation which will manufacture and ship the sugar involved in this sale, is already in operation, being the first to start working in Porto Rico this campaign.

At a meeting of the Cuban Commission appointed by President Menocal, of Cuba, and headed by Senator Carlos Manuel de Cespedes, with the International Sugar Committee, held this afternoon, at the office of the committee at 111 Wall street, an agreement in regard to the purchase and sale basis price of Cuban sugars for the coming crop was arrived at, the figure being 4.90c cost and freight New York, based on a 30c freight rate, which reflects an equivalent of about 4.60c f.o.b. Cuba. The actual price of the sugar at New York can only be determined after the United States shipping board has fixed the rate of freight, which point it is hoped will be settled within a very few days.

The committee adjourned to work out important details in connection with this immense transaction.

That the matter of ample tonnage and the necessary organization for the expeditious transportation of sugars from the West Indies is receiving careful attention became public this week. The information was contained in a recent announcement by Geo. M. Rolph that the transportation committee appointed by the United States shipping board, and of which Joseph Hodgson, freight traffic manager of the New York and Cuba Mail Steamship Co. is the chairman, will occupy offices in the same building as the food administration at No. 111 Wall street, New York. Arrangements have been made for cooperation between this committee and the food administration and whatever committees may be appointed by the various West India islands concerned, for the purpose of most efficiently handling the expected large sugar crops of those islands during 1918.

At a conference last week between the International Sugar Committee and West Indian islands during 1918. At a conference last week between the International Sugar Committee and West Indian freight interests the following rates, per 100 pounds of sugar, were tentatively settled upon for New York delivery:

From Cuba, north side, 39c; south side, 47c. From San Domingo, 55c. From Porto Rico, regular liners, 40c; outside steamers, 45c.

The weather in Cuba continues cool and favorable for grinding, and while there are only 5 centrals thus far in operation, it is expected that several more will start up in the very near future.

Supplies to tide over the period of scarcity here until new crop Cubas become freely available continue very small although some relief is felt from the shipment of Louisiana raws and the distribution of granulated originally held here for export abroad. In this connection it is interesting to note that while refiners' meetings of raws at the three Atlantic ports since January 1 this year show a decrease of 274,000 tons from last year's total for the corresponding period, the exports of refined sugars during the same time fell off 292,425 tons. These figures indicate that the quantity of sugar actually distributed for home consumption is about the same as it was last year, but it must be borne in mind that the figures of domestic consumption during the first six months of this year showed an increase of more than 200,000 tons over those for the first half of 1916.

The receipts for the week at the three Atlantic ports were 7345 tons, compared with 46,105 tons last year and 32,070 tons in 1915.

PARASITE FOR SUGAR BEET PEST TO BE SOUGHT IN AUSTRALIA

(By Associated Press.)
SACRAMENTO, Cal., Dec. 11.—The work of an imported parasite used in Australia to exterminate the sugar beet leaf hopper, which is reported to have caused considerable damage in the beet fields of the Antipodes and which has invaded the fields of California, will be observed here by E. J. Vosler, an expert entomologist of the state insectary here.

George H. Hecke, state horticultural commissioner, has authorized Vosler to make an exhaustive study of the results being accomplished and he will leave here about January 1, for a five months stay in Australia.

The chief damage by the beet leaf hopper in California has been done in the Sacramento, San Joaquin and Salinas valleys, according to H. S. Smith, superintendent of the state insectary. The damage done in the Salinas valley in 1914 was estimated at \$1,000,000, he said, and caused some sugar beet factories to be abandoned.

The insect cannot be eradicated by spraying because of its hopping proclivities, experts said. It does its damage principally by stabbing the beet and inoculating it with a fungus or bacterial disease.

President Wilson received General Obregon, former Mexican minister of war.

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Capital paid up.....yen 30,000,000
Reserve funds.....yen 22,100,000
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Honolulu Stock Exchange

Friday, Dec. 21.

MEASUREMENTS—

Alexander & Baldwin
C. Brewer & Co.

Ewa Plantation Co.	28	28 1/2
Haik. Sugar Co.		
Hawaiian Agr. Co.		
Hawn. Com. & Sugar Co.	39 1/2	40 1/2
Hawaiian Sugar Co.	30	31
Honokaa Sugar Co.	4 1/2	
Honolulu Sugar Co.		40
Hutchinson Sugar Plant.		
Kahuku Plantation Co.		
Kekaha Sugar Co.		
Koloa Sugar Co.		
McBryde Sugar Co., Ltd.	8	
Oahu Sugar Co.	29 1/2	
Olaa Sugar Co., Ltd.	47 1/2	5
Onomea Sugar Co.	47	50
Panama Sugar Plant.		
Papa Plantation Co.		
Pepeskee Sugar Co.		
Pioneer Mill Co.	28	28 1/2
San Carlos Milling Co.	18	
Waialua Agr. Co.	22 1/2	22 3/4
Waialua Sugar Co.		

MISCELLANEOUS—

Endau Developing Co.		
1st Is. Assess. 7 pc. Pd.		10
2nd Issue Paid-up		
Haiku Fruit & Pack. Pfd		
Haiku Fruit & Pack. Com	11	
Hawaii Con. Ry. 7 pc. A.		
Hawaii Con. Ry. 6 pc. B.		
Hawaii Con. Ry. Com.	2	
Hawaiian Electric Co.		
Hawaiian Pineapple Co.	43 1/2	44
Hon. Brew. & Mal. Co.		17 1/2
Honolulu Gas Co., Ltd.		118
Hon. R. T. & L. Co.		
Inter Island S. N. Co.		
Mutual Telephone Co.	19 1/2	20
Oahu R. & L. Co.	140	
Pahang Rubber Co.		18
Selama-Dindings Plant.		14
Selama-Dindings, 70 pc.		
Tanjong Olok Rubber Co.		36

BONDS—

Beach Walk Imp. Dist.	100	
Hamakua Dist. Co.		
Hawaii Con. Ry. 5 pc.	77 1/2	80
Hawaiian Irr. Co., 68.		
Haw. Terr. 4 pc. Refund		
Haw. Terr. 4 pc. Pub. Imp.		
Haw. Terr. Pub. Imp. 4 pc.		
Haw. Terr. 3 1/2 pc.		
Hilo Gas Co., Ltd., 6 pc.		97
Honokaa Sugar Co., 6 pc.		100
Honolulu Gas Co., Ltd., 5.		
Kauai Ry. Co., 68.		
Manoa Imp. Dist., 5 1/2 pc.		
McBryde Sugar Co., 58.		
Mutual Telephone Co.		38
Oahu R. & L. Co., 5 pc.		
Oahu Sugar Co., 6 pc.		
Olaa Sugar Co., 6 pc.		
Pacific Guano & Fer. Co.		
Pacific Sugar Mill Co., 68.		
San Carlos Milling Co.		

Between Boards: Sales: 50 Olaa, 4.75; 10.5 Hawn. Pines, 44; 15.10 Pioneer, 28; 22 Oahu, 29.50.
Session Sales: 50 Olaa, 4.87 1/2; 10 Waialua, 22.25; 10 H. C. & S., 40; 12 McBryde, 8.

Dividend Dec. 21: McBryde Co., .50.

Latest sugar quotation: 96 deg. test, 5.92 cents, or \$118.40 per ton.

UNLISTED SECURITIES.

	Friday, Dec. 21.	Bid	Asked
OIL—			
Honolulu Con. Oil	3.90	4.10	
MINING—			
Engels Copper Mining	3.85	4.00	
Mineral Products Co.	.09	.10	
Mountain Wing Mining	.06 1/2	.09	
Montana Bingham Co.	.37	.38	
Madera Mining Co.	.29	.31	

Sales: 1100 Madera, 30; 960 Bingham, 38; 100 M. Products, 10; 500 Bingham, 38; 500 Madera, 30; 100 Engels, 4.00.

Sugar 5.92cts

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ATTORNEY HOLMES DENIES HAS PLAN FOR RETIRING

A report current in local court and legal circles states that Henry Holmes, one of the oldest and best known attorneys in Honolulu and now head of the law firm of Holmes & Olson, is to retire from the profession after the first of the year and possibly leave the territory. When asked regarding the report Attorney Holmes simply said, "It is not true."

It has also been reported that A. G. M. Robertson, whose resignation as chief justice of the supreme court has been accepted, is to become associated with Attorney Holmes in law practice. The chief justice, however, says he cannot announce his plans for the future at this time.

Wages of employees of the Curtiss Aeroplane & Motor Co. were increased five per cent, effective at once. In addition \$150,000 in Liberty bonds will be distributed to employees as premiums.



War Bonds

British, French, & Canadian War Issues are now selling at prices to yield from 5 1/2% to 18%.

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